

**WASHINGTON, DC** – The Oversight and Government Reform Committee will hold its first hearing of the 112th Congress, “Bailouts and the Foreclosure Crisis: Report of the Special Inspector General for the Troubled Asset Relief Program (‘SIGTARP’)” on Wednesday, January 26, 2011 in room CHVC-210.

Invited witnesses include:

- The Honorable Neil Barofsky

Special Inspector General for the Troubled Asset Relief Program

- The Honorable Timothy Geithner (Invited)

U.S. Treasury Secretary

SIGTARP will release its quarterly report to Congress on the day of the hearing. Past quarterly reports by SIGTARP have addressed failures of transparency in TARP, the continued failure of the government's Home Affordable Mortgage Program (HAMP) to alleviate foreclosures, and the Treasury Department's deceptive public statements about the bailout of AIG. The hearing will offer Members of the Committee the opportunity to ask SIGTARP Barofsky and Secretary Geithner (and/or other Treasury officials) questions about concerns covered in the new report.

"The Oversight Committee's first hearing will offer Members the opportunity to question the Treasury Department on concerns that have been raised again and again by SIGTARP Barofsky," said Chairman Darrell Issa. "TARP was conceived by a Republican Administration, approved by a Democratic Congress, and has operated for two years under the current Administration. It's a fitting subject for bipartisan oversight in the new Congress."

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